



Attorney General Jon Bruning

NEWS RELEASE

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Attention College Students: Attorney General Bruning Says Beware of Easy Credit

Note: Sound bites on this topic will be available shortly at: <http://www.ago.ne.gov>

(Lincoln, Neb.) College students are back on campus and so are those tempting offers of easy credit or cash. Attorney General Jon Bruning is reminding students to beware.

“Students need to think twice before accepting credit card offers, payday loans, check cashing services and other easy ways to put cash in their wallets,” said Bruning. “A seemingly good deal can come with a high price.”

Accepting giveaways for filling out a credit card application can leave students with a high interest rate on their new card. Students and parents should compare cards. Look for cards with reasonable interest rates and fees.

Once students get a credit card, it’s important to use it wisely.

“Remember dinner out, a tank of gas, and trips to movies can quickly add up. Before you know it, you’ve got a larger balance than you can afford. Charging too much now means you could still be paying it back after graduation and beyond,” Bruning said.

With a \$3,000 balance at 19 percent annual interest, a \$60 monthly payment will take nine years to pay off and cost more than \$6,000.

Students can prevent pre-approved credit card offers from being mailed to them by opting out at www.optoutprescreen.com.

Students also need to be careful with their personal information. Identity theft happens on college campuses too. Bruning said sensitive documents with bank account, credit card or Social Security numbers need to be kept in a safe location, away from roommates, friends and other visitors. To further protect personal information, college students should keep their computers updated with anti-virus software, spyware detection and a firewall.

The Attorney General’s Office recommends the Identity Theft Repair Kit. It’s free and offers students a step-by-step guide to repairing credit if they’ve been a victim of identity theft, along with tips on how to protect personal information. Getting a copy is easy. Contact the Consumer Protection Division at 1-800-727-6432 or download it from www.ago.ne.gov.

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